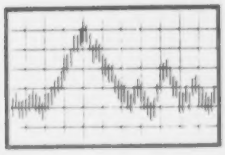
NSUYO-S



INTERNATIONAL REPORT DECEMBER 1989

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INTERNATIONAL VOLUME

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	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Potatoes	3,971	2,244	92,219	99,036
Potatoe Options	24	0	525	140
Early Potatoes		0	242	1
Figs	168	301	1,967	6,291
Soyameal	2,958	1,842	71,857	41,942
BIFFEX	5,747	3,249	106,382	87,720
BALTIC FUTURES EXCHANGE, UK	12,868	7,636	273,192	235,130
Crude Oil	69,413	144,173	291,823	1,671,786
Crude Oil Options		6,103		60,589
Heavy Fuel Oil		206		4,203
Gasoil	127,981	214,950	1,556,958	1,957,356
Gasoil Options	723	5,330	16,246	35,045
INTL. PETROLEUM EXCHANGE, UK	198,117	370,762	1,865,027	3,728,979
Cocoa	77,058	79,273	1,351,561	1,554,591
Coffee	95,422	59,172	963,831	975,679
Sugar (FOB)	57,638	71,954	1,191,079	1,253,573
White Sugar	21,296	22,490	347,813	336,553
Cocoa Options	127	13,230	3,374	61,777
Coffee Options	1,085	718	21,350	10,315
Raw Sugar Options	7,096	3,603	68,660	80,448
White Sugar Options		1,049		2,565
FUTURES & OPTIONS EXCHANGE, UK	259,722	251,489	3,947,668	4,275,501
High Grade Primary Aluminium	160,404	195,039	723,280	3,036,892
Copper - Grade A	375,222	298,325	3,385,232	4,520,793
Standard Lead	49,969	52,168	485,429	576,671
Primary Nickel	34,824	35,449	344,182	482,995
Silver (10,000 oz)	967	0	10,050	7,507
Silver (2,000 oz)				
Special High Grade Zinc	7,107	96,032	13,190	779,704
High Grade Zinc	48,500	15,844	722,623	550,682
Tin		27,081		129,180
LONDON METAL EXCHANGE, UK	676,993	719,938	5,683,986	10,084,424

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Gold		1,196		60,604
Gold Options		804,405		6,953,149
U.S. Dollar Futures		13,467		862,018
U.S. Dollar Options		4,486		25,325
Government T-Bonus		34,517		189,260
Coffee		0		645
Live Cattle		0		6,825
BM&F, Brazil		863,071		8,097,826
Gold Options	15,694	18,057	246,680	232,574
Silver Options	995	1,045	10,290	4,511
Dollar/Guilder Options	31,069	24,743	456,862	451,520
Pound/Sterling/Guilder Opt	1,770	2,145	16,290	17,906
Dutch Gov't Bond Options	27,848	11,262	537,473	486,232
EOE Stock Index Options	89,575	101,365	771,579	1,977,778
Bond Index Options	15,694	1,324	246,680	198,422
Major Market Index Options	3,432	3,072	21,566	17,084
EUROPEAN OPTIONS EXCHANGE	186,077	163,013	2,307,420	3,386,027
Bullet Index (FTB)	2,742	90	58,134	53,487
EOE Stock Index (FTI)	8,214	14,279	34,405	252,259
Deliverable Bond (FTO)		7,795		69,975
FINANCIAL FUT. MKT. AMSTERDAM	10,956	22,164	92,539	375,721
Crude Palm Oil	12,535	24,102	207,185	261,871
Tin	834	439	6,736	10,702
Cocoa	466	1,477	5,772	12,016
KUALA LUMPUR COMMODITY EXCH	13,835	26,018	219,693	284,589

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Financial Times Index	63,119	96,267	465,103	1,028,014
Three Mth Pound (1/2M)	307,420	340,547	3,537,950	7,131,345
Medium Gilt	13	0	54,108	2,636
Long Gilt	300,564	201,815	5,586,753	4,062,472
3 Month Ecu		3,395	0	15,884
Deutschemark	287	21	4,073	2,192
Eurodollar	130,664	85,167	1,647,507	2,063,606
T-Bond	91,259	12,315	2,042,316	966,880
Yen Bond	5,105	5,020	121,630	117,068
Euromark		76,533	0	951,634
Sterling Currency	499	9	7,320	4,632
Swiss Franc	218	0	2,650	1,230
Yen	220	0	2,509	3,332
German Government Bund	83,195	355,373	315,224	5,330,028
Eurodollar Option	8,307	4,625	76,191	81,539
T-Bond Option	5,360	3,097	84,378	75,863
German Government Bund Opt		45,771	0	468,981
Gilt Option	43,709	19,301	1,141,203	726,663
Dollar/Mark Option	25	3	1,706	146
Pound/Dollar Option	51	130	9,728	1,061
Short Sterling Options	39,433	37,395	444,785	824,110
LIFFE, UK	1,079,448	1,286,784	15,545,134	23,859,316
3 Month Treasury Bill	52	0	15,973	0
3 Month Eurodeutschemark		46,234		613,748
CAC 40 Index	16,726	58,797	64,417	581,473
French Gov't Bond	861,584	1,012,470	12,357,168	15,004,901
Notional Bond Options	252,956	417,735	3,430,915	7,149,559
3 Month Pibor	135,204	119,677	452,374	2,296,359
Potatoes	760	722	27,373	31,568
Sugar	19,178	22,350	352,652	321,463
Coffee	333	51	8,717	2,765
Cocoa	170	0	6,555	167
MATIF, Paris	1,286,963	1,678,036	16,716,144	26,002,003
Canadian L-T Bonds Opt.	17,485	14,751	334,658	322,858
Bankers Acceptance Futures	1,059	4,049	10,099	27,920
Bond Futures		14,368		86,530
MONTREAL EXCHANGE	18,544	33,168	344,757	437,308
*Gold Options	17,944	20,975	289,399	269,058
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	17,944	20,975	289,399	269,058

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
U.S. Dollar	274	1,000	17,763	4,561
Government Stock 2	25,933	29,384	294,917	348,632
Government Stock 2 Options	526	460	526	26,802
90 Day Bank Bill	1,749	8,267	67,547	118,452
90 Day Bank Bill Options		140		2,435
Barclays Share Index	1,536	759	15,763	16,283
Barclays Share Index Options		96		2,868
New Zealand Dollar	137	91	137	2,178
New Zealand Dollar Options	21	0	21	36
3 Year Government Stock		0		825
NEW ZEALAND FUTURES EXCHANGE	30,176	40,197	396,674	523,072
Eurodollar	195,384	197,555	1,881,132	3,862,413
Deutschemark	6,461	5,516	97,693	83,653
Japanese Yen	31,352	5,070	221,046	286,782
British Pound	131	157	2,541	2,874
Nikkei Stock Average	92,293	66,829	586,921	858,965
High Sulphur Fuel Oil		7,901	0	993,295
Euroyen		52,009	0	168,788
Eurodollar Options	453	296	10,862	10,493
Deutschemark Options	296	0	11,420	1,337
Japanese Yen Options	1,260	0	61,053	2,327
SIMEX, Singapore	327,630	335,333	2,872,668	6,270,927
All Ords. Index	22,828	14,543	307,348	325,846
Bank Bills 90 Day	165,255	417,271	3,013,929	5,908,386
Aust T-Bond 10 year	221,425	255,857	2,957,015	3,214,713
Australian Dollar	949	25	23,988	4,730
Seim-Government Bond		2,325	0	7,883
Live Cattle (Cash Set)	177	51	2,201	1,848
Wool (Cash Set)	14	0	410	124
Three Year Bonds	66,371	88,719	534,559	966,666
Bank Bill Options	12,040	25,934	193,291	515,119
Aust 10-Yr Bond Option	35,858	36,918	731,848	708,970
All Ords Options	8,959	7,067	82,775	139,834
3-Year Bond Options	2,040	1,871	19,016	25,113
Semi-Government Bond Opt.		10		10
Australian Dollar Options	0	1	2,641	7
10-Yr Bond, SYCOM		2,344		2,344
SYDNEY FUTURES EXCHANGE	535,916	852,936	7,869,021	11,821,593
Swiss Market Index		146,279		2,114,667
SOFFEX, Switzerland		146,279		2,114,667

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Interest Rate Options	815	130	204,475	1,512
OMX (Index) Options	478,031	614,029	4,466,763	5,016,222
OMX (Index) Forwards	6,201	0	312,096	0
OMFX Currency Options		2,683		21,396
OMFX Currency Forwards		655		1,598
STOCKHOLM OPTIONS EXCHANGE	485,047	617,497	4,983,334	5,040,728
Gold	1,437	1,418	1,437	9,015
Dollar	3,325		3,325	3,578
Live Cattle	5,481		5,481	10,278
Coffee for Internal Market			0	14
Coffee	7,908	11	7,908	3,146
SAO PAULO COMMODITIES EXCHANGE	18,151	1,429	18,151	26,031
TSE 300 Spot Index	14	0	654	1,191
TSE 35 Index	1,099	2,046	27,284	34,814
TSE 35 Options	26,764	35,364	428,713	487,438
Silver Options	188	968	7,188	5,325
TORONTO FUTURES EXCHANGE	28,065	38,378	463,839	528,768
Wheat	10,195	4,881	412,038	447,197
Oats	1,475	3,574	80,664	115,752
Thunder Bay Barley	17,837	11,416	770,917	827,193
Rye	1,643	1,693	120,511	84,123
Flax Seed	10,898	6,082	430,657	509,991
Canola/Rape Seed	60,999	50,947	1,685,646	1,872,835
Western Barley		351		7,131
WINNIPEG COMMODITY EXCHANGE	103,047	78,944	3,500,433	3,864,222
Gold	88,093	615,133	2,038,400	2,686,684
Silver	69,898	86,758	2,302,428	643,891
Platinum	408,821	335,678	4,470,380	3,024,272
Rubber	270,305	136,732	1,481,008	2,305,556
Cotton Yarn	49,888	165,580	1,393,038	3,351,422
Woolen Yarn	540	490	9,327	6,064
*TOKYO COMM EXCHANGE INDUSTRY	887,545	1,340,371	11,694,581	12,017,889

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
3 Month Euroyen		1,014,373		4,495,076
3 Month Eurodollar		3,619		102,694
Japanese Yen		530		17,294
*TOKYO INTL FINANCIAL FUT EXCH		1,018,522		4,615,064
American Soybeans	255,150	266,278	4,612,527	3,964,110
Chinese Soybeans	404	357	8,877	4,723
Red Beans	87,234	51,610	1,983,396	1,326,191
*TOKYO GRAIN EXCHANGE	342,788	318,245	6,604,800	5,295,024
Yen Gov't Bond (10 Yr)	1,433,776	1,503,701		
Yen Gov't Bond (20 Yr)	3,183	2,184		
TOPIX	584,871	353,018		
*TOKYO STOCK EXCHANGE	2,021,830	1,858,903		
Domestic Soybeans	2	2	25	24
Red Beans	4,205	3,851	150,483	126,552
White Beans	2	2	25	24
Potato Starch	2	2	25	24
Imported Soybeans	11,940	14,236	369,442	293,888
*HOKKAIDO GRAIN EXCHANGE	16,151	18,093	520,000	420,512
Red Beans	11,162	8,220	211,173	252,352
Imported Soybeans	28,380	29,177	437,379	488,198
Refined Sugar	126	119	1,595	1,454
*KANMON COMMODITY EXCHANGE	39,668	37,516	650,147	742,004
Red Beans	4,099	6,436	99,562	161,558
Imported Soybeans	22,875	18,936	363,428	401,532
*KOBE GRAIN EXCHANGE	26,974	25,372	462,990	563,090
Raw Silk	51,344	56,960	717,079	360,221
*KOBE RAW SILK EXCHANGE	51,344	56,960	717,079	360,221
Rubber (RSS3)	141,537	71,194	916,942	1,145,536
*KOBE RUBBER EXCHANGE	141,537	71,194	916,942	1,145,536

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Dried Cocoon	61,179	124,651	1,278,860	759,480
*MAEBASHI DRIED COCOON EXCH	61,179	124,651	1,278,860	759,480
Red Beans	18,973	15,807	520,646	443,618
Sweet Potato Starch	4	4	48	48
Imported Soybeans	14,110	13,588	384,145	270,084
Refined Sugar	252	238	3,190	2,908
*NAGOYA GRAIN EXCHANGE	33,339	29,637	908,029	716,658
Cotton Yarn (40S)	35,016	85,421	722,351	1,170,132
Staple Fiber Yarn (Dull)	3,314	1,616	47,399	33,128
Wool Yarn	1,409	6,477	36,080	23,907
*NAGOYA TEXTILE EXCHANGE	39,739	93,514	805,830	1,227,167
Red Beans	67,045	44,291	1,536,621	1,374,383
Imported Soybeans	96,390	89,196	1,377,331	1,554,358
*OSAKA GRAIN EXCHANGE	163,435	133,487	2,913,952	2,928,741
Refined Sugar	252	238	3,195	2,908
Raw Sugar	53,728	202,980	1,014,494	1,939,101
*OSAKA SUGAR EXCHANGE	53,980	203,218	1,017,689	1,942,009
Staple Fiber Yarn(Bright)	557	245	3,607	3,105
Staple Fiber Yarn (Dull)	557	245	3,666	3,584
Wool Yarn	8,776	18,828	257,171	263,185
Cotton Yarn (20S)	7,658	37,590	267,609	684,174
Cotton Yarn (40S)	3,731	29,009	197,796	426,729
*OSAKA TEXTILE EXCHANGE	21,279	85,917	729,849	1,380,777

	DECEMBER 1988	DECEMBER 1989	JAN-DEC 1988	JAN-DEC 1989
Refined Sugar	252	238	3,190	2,908
Raw Sugar	102,431	426,860	3,126,895	4,765,137
*TOKYO SUGAR EXCHANGE	102,683	427,098	3,130,085	4,768,045
Dried Cocoon	57,238	128,646	904,784	926,402
*TOYAHASHI DRIED COCOON EXCH	57,238	128,646	904,784	926,402
Raw Silk	86,578	52,090	1,009,652	383,753
*YOKOHAMA RAW SILK EXCHANGE	86,578	52,090	1,009,652	383,753
OSE 50	43	21	540,857	355
Nikkei Index Futures	488,904	579,187	1,892,394	5,442,647
*OSAKA SECURITIES EXCHANGE	488,947	579,208	2,433,251	5,443,002
Hang Seng Index	5,919	10,187	140,155	235,979
Soybeans	11,502	8,468	356,642	154,696
Sugar	17,687	6,793	201,461	143,989
Gold	160	76	1,984	1,172
HONG KONG FUTURES EXCHANGE	35,268	25,524	700,242	535,836

*EXCHANGE LOCATED IN JAPAN